

## DIPULA INCOME FUND LIMITED

Incorporated in the Republic of South Africa

Registration number: 2005/013963/06

JSE share code: DIA ISIN: ZAE000203378

JSE share code: DIB ISIN: ZAE000203394

(Approved as a REIT by the JSE)

(“Dipula” or the “Company”)



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## FINALISATION ANNOUNCEMENT

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Shareholders are referred to the circular to Dipula shareholders (the “**Scheme Circular**”) published on 8 March 2022 relating to the proposed scheme of arrangement in terms of section 114 of the Companies Act, No. 71 of 2008 (the “**Companies Act**”) between Dipula and Dipula A shareholders, which, if implemented, will result in Dipula repurchasing all of the Dipula A shares held by Scheme Participants, in consideration for the issue of 2.4 Dipula B shares for every Dipula A share (the “**Scheme**”). Capitalised terms in this announcement bear the same meaning as in the Scheme Circular.

Shareholders are advised that all outstanding conditions precedent to the Scheme have been fulfilled and the Scheme is now wholly unconditional. As a result, the Takeover Regulation Panel has issued a compliance certificate in terms of section 119(4) of the Companies Act.

## UPDATE TO SALIENT DATES AND TIMES

The revised and final salient dates and times relating to the implementation of the Scheme are set out below:

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	<b>2022</b>
Last day to trade in DIA Shares on the JSE in order to be recorded on the register on the Scheme Record Date to receive the Scheme Consideration on	Tuesday, 31 May
Date of the suspension of listing of DIA Shares on the JSE at the commencement of trade on	Wednesday, 1 June
Announcement of the value of cash payments arising from fractional entitlements to be released on SENS by 11:00 on	Thursday, 2 June
Announcement of the value of cash payments arising from fractional entitlements to be released in the press on	Friday, 3 June
Scheme Record Date on which DIA Shareholders must be recorded in the register to receive the Scheme Consideration by close of trade on	Friday, 3 June
Scheme Operative Date	Monday, 6 June
Implementation date, being the date on which the Scheme Consideration will be issued to Scheme Participants (provided their form of election, surrender and transfer and documents of title are received on or before 12:00 on the Scheme Record Date)	Monday, 6 June
Date on which dematerialised shareholders who are Scheme Participants will receive the Scheme Consideration	Monday, 6 June

Date on which Scheme Participants will receive cash payments arising from fractional entitlements

Monday, 6 June

Termination of listing of DIA Shares on the JSE at the commencement of trade on

Tuesday, 7 June

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**Note**

1. No dematerialisation or rematerialisation of DIA Shares may take place after Tuesday, 31 May 2022, being the last date to trade in DIA Shares on the JSE in order to be recorded on the register on the Scheme Record Date.

**RESPONSIBILITY STATEMENT**

The Independent Board accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement relating to Dipula is true and this announcement does not omit anything that is likely to affect the import of such information.

3 May 2022

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Corporate advisor and sponsor

The logo for Java Capital, featuring the word "JAVA" in a bold, sans-serif font with a blue underline, followed by "CAPITAL" in a lighter, all-caps sans-serif font.